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Canada. Textile, Industry, Royal Commission on  
Exhibit. No. 903


ROYAL COMMISSION ON THE TEXTILE INDUSTRY

INDIVIDUAL COMPANIES

ARTIFICIAL SILK DIVISION

FINANCIAL SUMMARIES

THORNE, MULHOLLAND, HOWSON & McPHERSON  
CHARTERED ACCOUNTANTS  
TORONTO, CANADA



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1922  
ARTIFICIAL SILK DIVISION

ROYAL COMMISSION ON THE TEXTILE INDUSTRY

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ARTIFICIAL SILK DIVISION

FINANCIAL SUMMARIES

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THORNE, MULHOLLAND, HOWSON & McPHERSON

CHARTERED ACCOUNTANTS

TORONTO, CANADA





I N D E X

ARTIFICIAL SILK DIVISION

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Canadian Celanese, Ltd.  
Courtaulds (Canada) Ltd.

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THORNE, MULHOLLAND, HOWSON & McPHERSON  
CHARTERED ACCOUNTANTS  
TORONTO, CANADA



## ROYAL COMMISSION ON THE TEXTILE INDUSTRY

## CANADIAN ORIENTAL, LTD.

## SUMMARY OF OPERATIONS

## 1926 TO 1935

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
Capital Employed in Operations:	1,701,140.46	6,925,497.25	6,527,319.55	7,492,777.15	8,793,848.57	9,170,455.68	9,071,621.14	9,236,111.61	9,914,834.60	10,524,035.78
Capital Employed outside Industry:.....	3,737,916.14	1,839,223.50	2,772,536.00	2,113,733.41	1,376,468.49	1,150,819.10	1,271,120.93	1,416,426.03	1,252,392.54	1,289,430.04
Total Capital:.....	5,439,056.60	8,765,720.75	9,299,855.55	9,606,510.56	10,170,317.06	10,321,274.78	10,342,742.07	10,702,537.54	11,167,227.14	11,813,465.82
Deduct Preferred Stock:.....	5,950,000.00	8,512,000.00	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00
Common Stock Equity:.....	-	\$253,720.75	\$299,855.55	\$606,510.56	\$1,170,317.06	\$1,321,274.78	\$1,342,742.07	\$1,702,537.54	\$2,167,227.14	\$2,813,465.82
Revenues:										
Revenue from Operations:....				280,993.56	835,751.06	799,483.75	736,247.57	1,329,219.74	1,641,340.31	1,813,095.58
% to Capital Employed in Operations:.....				3.5	9.5	8.7	8.1	14.3	16.6	17.2
Revenue from outside Investments:.....				123,346.57	115,912.12	60,279.86	47,633.81	110,520.94	109,266.79	66,428.00
Total Revenue:.....				384,342.13	951,663.18	859,763.61	783,881.38	1,439,740.68	1,750,607.10	1,879,523.58
% to Total Capital Employed:				4.0	9.4	8.3	7.6	13.5	15.7	15.9
Deduct:										
Preferred Dividends paid:..					315,000.00	630,000.00	720,000.00	855,000.00	832,500.00	890,900.00
Income Taxes:.....				9,025.06	50,151.13	60,164.90	73,508.76	197,226.29	243,403.21	299,014.51
				9,025.06	365,151.13	690,164.90	793,508.76	1,052,226.29	1,075,903.21	1,189,914.51
Net Revenue Applicable to Common Stock Equity:.....				\$375,317.07	\$586,512.05	\$169,598.71	9,627.36	\$387,513.69	\$674,703.19	\$689,609.07
% to Common Stock Equity:..				61.9	50.1	12.8	.7	22.8	31.1	24.5

## SALES AND PROFITS

## 1929 TO 1935

Sales:.....	1,867,693.42	3,939,690.37	4,447,658.52	4,957,062.82	6,076,740.36	6,399,015.45	7,614,611.98
Gross Profit before Depreciation:	599,915.98	1,479,217.16	1,513,183.06	1,551,059.02	2,151,607.13	2,487,515.79	2,785,313.75
% to Sales:.....	32.1	37.5	34.0	31.3	35.4	38.9	36.6
Gross Profit after Depreciation:	480,162.59	1,263,390.09	1,271,170.57	1,285,079.47	1,877,392.43	2,194,622.59	2,459,920.49
% to Sales:.....	25.7	32.1	28.6	25.9	30.9	34.3	32.3
Net Profit on Operations:.....	260,993.56	835,751.06	799,483.75	736,247.57	1,329,219.74	1,641,340.31	1,813,095.58
% to Sales:.....	14.0	21.2	18.0	14.9	21.9	25.6	23.8







ROYAL COMMISSION ON THE TEXTILE INDUSTRY

COURTAULDS (CANADA) LTD.

SUMMARY OF OPERATIONS

1926 TO 1935

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	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
Capital Employed in Operations:.....	3,298,452.70	3,551,024.50	4,210,815.68	4,260,881.60	3,664,522.60	4,964,820.85	5,131,095.11	5,078,651.34	6,759,611.83	6,452,885.61
Capital Employed outside Operations:...				200,505.00	790,435.00	304,835.00	214,305.00	592,105.00	812,000.00	1,425,662.50
Total Capital Employed:.....	\$3,298,452.70	\$3,551,024.50	\$4,210,815.68	\$4,461,386.60	\$4,474,957.60	\$5,269,655.85	\$5,345,400.11	\$5,670,756.34	\$7,571,661.83	\$7,878,548.11
Revenues:										
Revenue from Operations:.....	435,665.86	931,640.68	861,275.84	415,151.78	237,808.96	345,145.09	315,480.94	487,319.80	930,546.33	914,615.49
% to Capital Employed in Operations:	13.2	26.2	20.5	9.7	6.5	7.0	6.1	9.5	13.8	14.2
Revenue from Outside Investments:....	7,429.20	8,348.72	9,461.44	41,477.96	57,585.65	26,931.89	25,263.38	28,574.98	75,560.61	51,673.64
Total Revenue:.....	443,095.06	939,989.40	870,737.28	456,629.74	295,394.61	372,077.98	340,744.28	515,894.78	1,006,106.94	966,289.13
% to Capital Employed:.....	13.4	26.5	20.7	10.2	6.6	7.1	6.4	9.1	13.3	12.3
Deduct Income Taxes:.....		137,344.65	161,026.10	39,570.00	29,320.00	42,379.73	70,000.00	66,038.55	145,221.45	159,402.85
Net Revenue applicable to Total Capital Employed:.....	\$443,095.06	\$802,644.55	\$709,711.18	\$417,059.74	\$266,074.61	\$329,698.25	\$270,744.28	\$449,856.23	\$860,905.49	\$806,886.28
% to Total Capital Employed:.....	13.4	22.6	16.9	9.3	5.9	6.3	5.1	7.6	11.4	10.2

SALES AND PROFITS

1926 TO 1935

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Sales:.....	2,057,330.81	3,351,169.67	3,207,504.34	2,942,237.56	2,964,384.36	3,075,237.69	3,156,956.24	4,173,167.76	4,532,200.83	5,410,839.36
Gross Profit before Depreciation:.....	904,295.54	1,355,242.63	1,339,581.67	851,548.21	721,708.02	765,055.35	1,135,326.57	1,163,640.17	1,657,116.63	1,381,109.86
% to Sales:.....	44.0	40.4	41.5	28.9	24.2	24.9	36.0	27.9	36.6	25.5
Gross Profit after Depreciation:.....	509,547.14	1,027,408.73	959,305.78	523,809.36	340,252.75	466,922.95	479,885.40	637,346.28	1,095,237.67	1,106,373.14
% to Sales:.....	24.8	30.7	29.9	17.8	11.4	15.2	15.2	15.3	24.2	20.4
Net Profit:.....	435,665.86	931,640.68	861,275.84	415,151.78	237,808.96	345,145.09	315,480.94	487,319.80	930,546.33	914,615.49
% to Sales:.....	21.2	27.8	26.9	14.1	8.0	11.2	10.0	11.7	20.5	16.9







